

Course No: : MANE 1210 Course Title: Business Vocabulary Date: 08 /06/2017 No. of Questions: (6) Time: 2 Hours Using Calculator (No)	University of Palestine  Final Exam 2nd Semester 2016/2017 Total Grade: (50)	Instructor Name: Mr. Abdel Fatah Afifi Student No.: ----- Student Name:----- College Name:----- Dep. / Specialist:----- Using Dictionary: (No)
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Answer the following questions:

Q 1: Select (T) for true statements and (F) for wrong ones:

No.	Information	T / F
1	overheads are not directly related to production	
2	Costing is the activity of calculating sales and revenue	
3	selling price minus total costs = mark-up	
4	payment terms include rules on when and how customers should pay	
5	current liabilities are debts that payable in more than a year	
6	brand recognition is how much people recognize a brand	
7	fixed costs change when production goes up or down	
8	when a company buys computers for its staff to use, the staff are the end-users	
9	People selling things in the street are street vendors.	
10	Price boom means government efforts to limit price increases	
11	Consumer goods that last a long time, such as cars and washing machines, are consumer durables.	
12	If you buy cheaper skis after buying more expensive ones, you trade down and move upmarket.	
13	Companies or products in the same market are rivals	
14	The mark-up is usually given as a percentage of the direct cost	
15	Price war when competing companies reduce prices in response to each other	

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Q 2: Match the following terms with accurate definitions :

No	Term	No	Definition
1	turnover		Only when we need them
2	unit sales		the timing of payments coming into and going out of a business
3	variable costs		Making things efficiently
4	gross margin		a company's good reputation with existing customers, and brands
5	experience curve		It is the most important company selling there
6	billing		Many supermarkets run competitions and offers to encourage people to buy from them
7	trade credit		money received from sales
8	cash flow		change when production goes up or down
9	current assets		it learns how to do things more and more quickly and efficiently
10	goodwill		the number of things sold d Sales
11	promotions		People selling things in the street are street.
12	Just – In - Time		selling price minus direct production costs
13	Lean manufacturing		a period of time before they have to pay
14	dominates		The activity of producing and sending invoices
15	vendors		that can easily be turned into money

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Q 3: What type of e-commerce are the following? Choose from B2B, B2C, or B2G.

1. -----: Private individuals can rent a car without going through a call center
2. -----: The city is looking for construction companies to build a new airport.
3. -----: There are hundreds of pages of specifications you can obtain from the city authorities
4. -----: Car companies are getting together to buy components from suppliers in greater quantities, reducing prices.
5. -----: Small businesses can get advice about wages, taxation, etc.
6. -----: Members of the public can buy legal advice from law firms .
7. -----: It can seem very convenient, but if you're out when the goods you ordered arrive at your house, you're in trouble!

Q 4: Complete the sentences with the appropriate form of words from the following box:

bottom-end ** niche ** leader ** entry-level ** Mass **cuts ** top-end **
 Convenience ** Hypermarket ** campaign

1. Consumers will get price ----- of eight per cent off phone bills from May.
2. Petron is a price -----; it is usually the first to offer lower prices.
3. The cheapest skis are ----- . The most expensive ones are ----- products, designed for experienced users (or people with a lot of money!). The cheapest ----- skis are for beginners who have never bought skis before.
4. ----- market describes goods that sell in large quantities and the people who buy them.
5. ----- store: small shop in a residential area and open long hours.
6. A ----- market is a small group of buyers with special needs.

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7. -----: very large shop with a wide variety of goods, usually outside a town.
8. A series of advertisements for a particular company or product is an advertising -----.

Q 5: The four Ps are a useful summary of the marketing mix, the activities that you have to combine successfully in order to sell. Explained them briefly? And what is the fifth one?

1. P----- : -----
2. P----- : -----
3. P----- : -----
4. P----- : -----
5. P----- : -----

Q 6: Complete the following business abbreviations and acronyms

- 1- B2B: -----
- 2- B2C: Business to -----
- 3- B2G: ----- to -----

Good Luck